

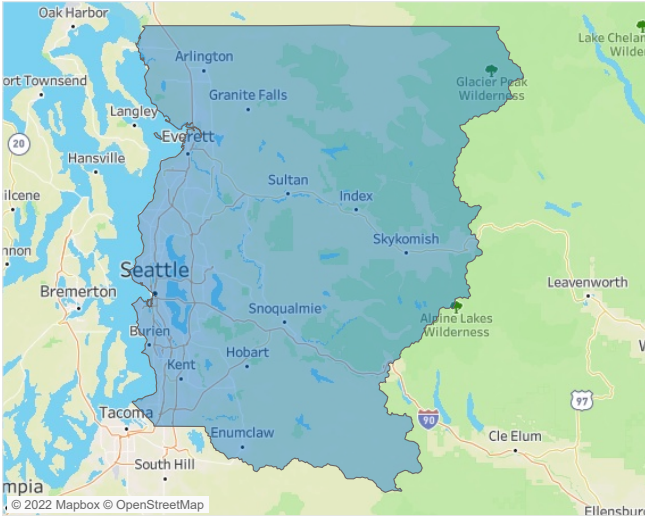


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Seattle  
June 2022



Seattle is the **13th** largest multifamily market with **277,289** completed units and **134,151** units in development, **28,134** of which have already broken ground.

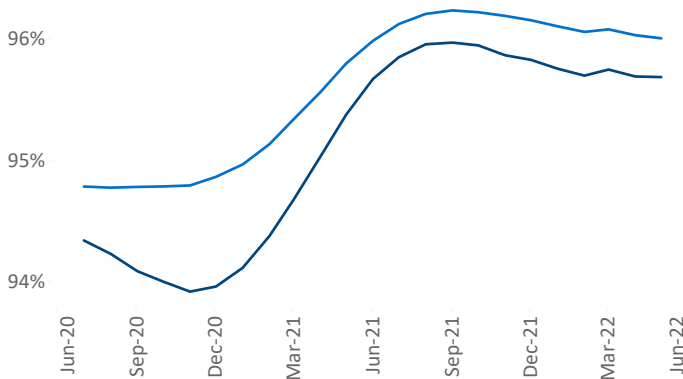
New lease asking rents are at **\$2,250**, up **15.9%** ▲ from the previous year placing Seattle at **27th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,575** ▲ net units absorbed over the past twelve months. This is down **-206** ▼ units from the previous year's gain of **8,781** ▲ absorbed units.

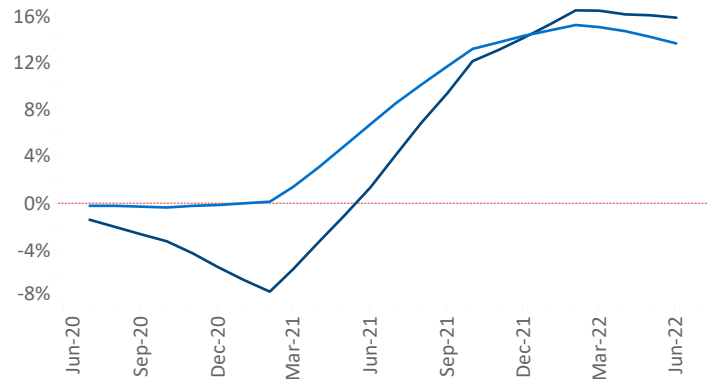
**Employment** in Seattle has grown by **5.6%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$41.14** according to the *Bureau of Labor Statistics*.

■ Seattle ■ National

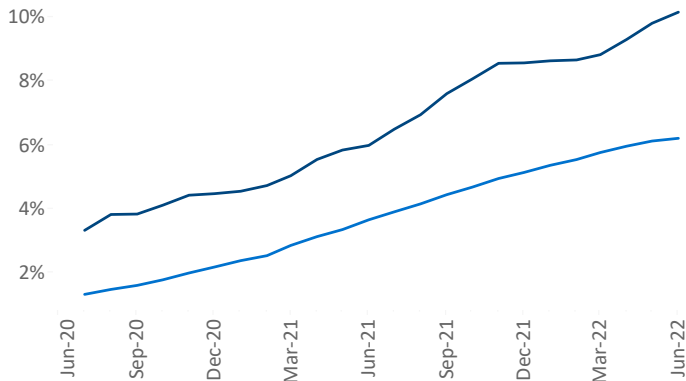
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

